

B36680

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

EXAMINATION REPORT  
OF  
FLORIDA TOWNSHIP  
PARKE COUNTY, INDIANA  
January 1, 2008 to December 31, 2009



**FILED**  
04/30/2010



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OFFICIALS

Office

Official

Term

Trustee

Steve Rukes

01-01-07 to 12-31-10

Chairman of the  
Township Board

Vickie Whitesell

01-01-08 to 12-31-10



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF FLORIDA TOWNSHIP, PARKE COUNTY, INDIANA

We have examined the financial information presented herein of Florida Township (Township), for the period of January 1, 2008 to December 31, 2009. The Township's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the Township for the years ended December 31, 2008 and 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Long-Term Debt, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

March 30, 2010

FLORIDA TOWNSHIP, PARKE COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL FUND TYPES  
As Of And For The Years Ended December 31, 2008 And 2009

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
Township	\$ 45,156	\$ 44,190	\$ 33,676	\$ 55,670
Township Assistance	26,593	5,253	2,502	29,344
Firefighting	55,744	34,229	27,070	62,903
Park and Recreation	29,910	-	1,755	28,155
Levy Excess	1,269	-	1,269	-
Rainy Day	-	2,110	348	1,762
Fire Debt	7,651	87,359	55,718	39,293
Cumulative Fire	17,242	11,297	4,409	24,131
Totals	<u>\$ 183,565</u>	<u>\$ 184,438</u>	<u>\$ 126,746</u>	<u>\$ 241,257</u>
	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
Township	\$ 55,670	\$ 49,514	\$ 32,648	\$ 72,536
Township Assistance	29,344	3,324	2,741	29,927
Firefighting	62,903	37,778	27,284	73,397
Park and Recreation	28,155	182	1,960	26,377
Levy Excess	-	2,014	-	2,014
Rainy Day	1,762	1,778	-	3,540
Fire Debt	39,293	53,908	67,718	25,483
Cumulative Fire	24,131	10,208	1,827	32,512
Totals	<u>\$ 241,257</u>	<u>\$ 158,706</u>	<u>\$ 134,178</u>	<u>\$ 265,785</u>

The accompanying notes are an integral part of the financial information.

FLORIDA TOWNSHIP, PARKE COUNTY  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Township was established under the laws of the State of Indiana. The Township provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Township uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Township in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the Township on or prior to December 31 of the year collected.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statute (IC 5-13-9) authorizes the Township to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

FLORIDA TOWNSHIP, PARKE COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 December 31, 2009

The Township has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Notes and loans payable		
Freightliner Pumper Truck	\$ 23,477	\$ 23,598
Rocket Fire Truck	<u>151,731</u>	<u>43,049</u>
Total governmental activities debt	<u>\$ 175,208</u>	<u>\$ 66,647</u>

FLORIDA TOWNSHIP, PARKE COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on March 30, 2010, with Steve Rukes, Trustee. Our examination disclosed no material items that warrant comment at this time.